

Ontario
Ministry
of Finance

Third Quarter
of 2007
(July, August, September)



January 2008

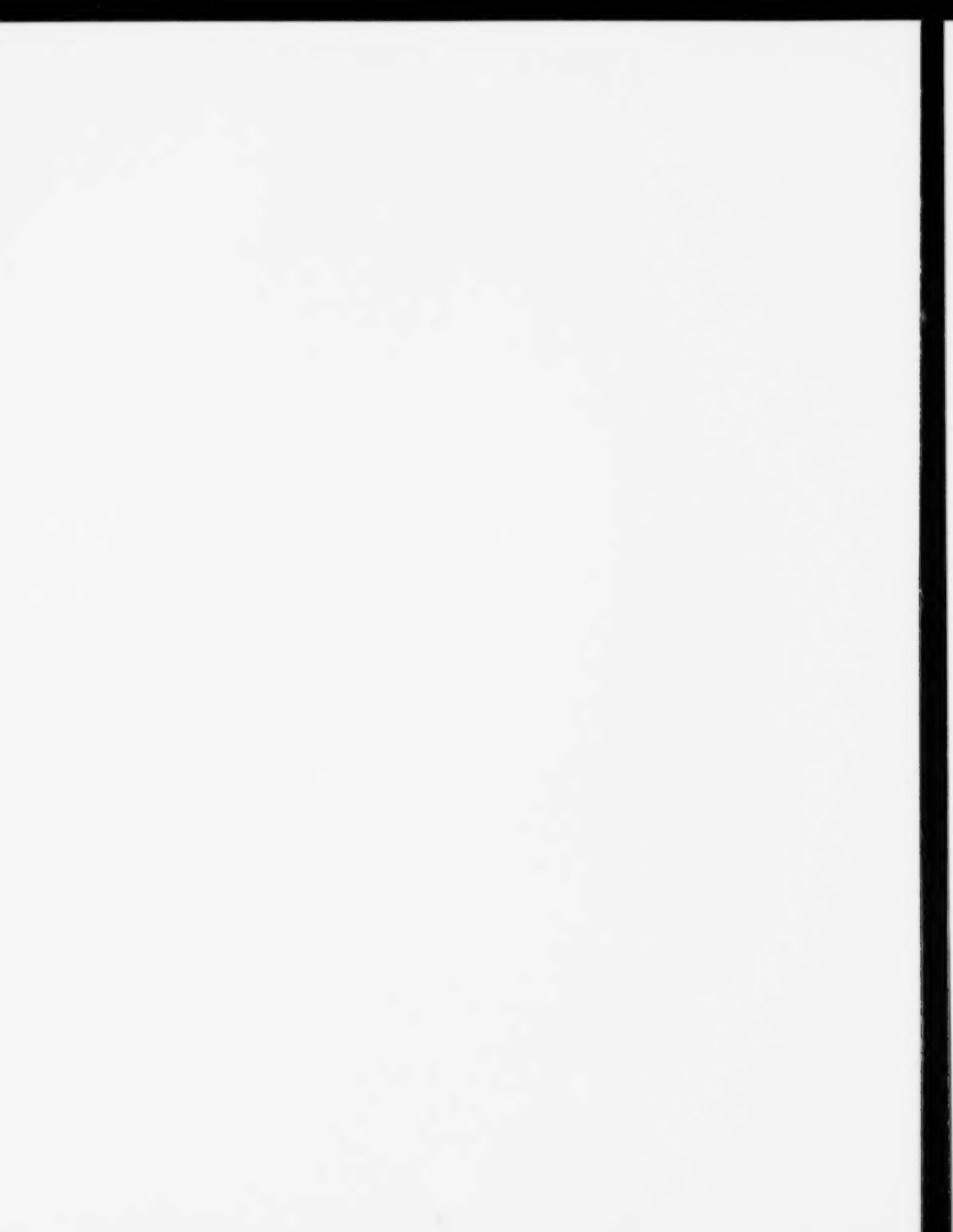
Ontario Economic Accounts





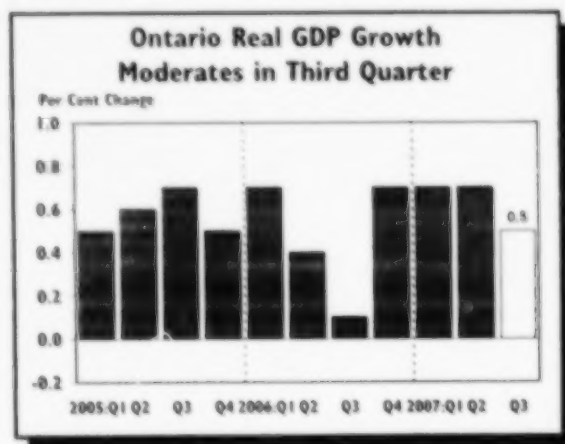
Table of Contents

Third Quarter Highlights	1
Demand and Incomes	3
Ontario Production By Industry	7
Ontario Economic Accounts: Summary Charts 2002:1-2007:3	14
List of Tables.....	17



THIRD QUARTER HIGHLIGHTS

- Ontario's **real Gross Domestic Product** grew 0.5% (2.0% annualized) in the third (July to September) quarter of 2007, following growth of 0.7% over the previous three quarters.



- Economic growth was led by a large build-up in business inventories, along with solid gains in household and business spending. **Final domestic demand** increased by 1.1% in the third quarter, following a similar 1.0% advance in the previous quarter. **Net trade** dampened economic growth as imports outpaced exports, reflecting the substantial appreciation of the Canadian dollar against the U.S. currency.
- Household spending** grew by 0.7%, after rising 1.1% in the previous quarter. Personal spending on services provided most of the lift, jumping 1.5% in the third quarter, following a 1.0% gain in the second quarter.
- Ontario's **real residential construction investment** advanced at a solid 1.5% pace, following two quarters of essentially no growth. Both new housing construction and home renovation activity increased in the quarter.
- Strong business capital spending also provided a source of growth for the economy in the quarter, as Ontario businesses continued to take advantage of lower prices for imported machinery afforded by the rising Canadian dollar. Both **real machinery and equipment spending** (+4.0%) and **real non-residential construction investment** (+1.3%), grew strongly in the third quarter.
- Business inventories** surged by \$8.8 billion (\$2002), up from the \$4.5 billion accumulation in the second quarter. The third quarter accumulation reflected a large build-up of motor vehicles particularly at the wholesale and retail level.
- Ontario's **net trade surplus** narrowed to just over \$6.8 billion (\$2002) in the third quarter, down from \$13.8 billion in the second quarter, as growth in **real imports** (+2.7%) exceeded that of **real exports** (+0.5%).
- In **current dollars**, GDP grew by 0.8% in the third quarter, slowing from a 1.9% pace in the

second quarter. Economy-wide prices, as measured by the **GDP implicit price index**, moderated in the third quarter, rising by 0.3% following a 1.2% second quarter increase.

ONTARIO ECONOMIC ACCOUNTS: HIGHLIGHTS

(% change from previous period)

	2005	2006	2006q4	2007q1	2007q2	2007q3
Real GDP (Chained \$ 2002)	2.9	2.1	0.7	0.7	0.7	0.5
<i>(annualized rate)</i>			2.8	2.7	2.8	2.0
Personal spending	3.6	3.5	1.3	0.2	1.1	0.7
Government spending	3.1	3.7	1.2	0.5	0.6	0.9
Residential construction	1.8	1.1	1.1	-0.1	0.1	1.5
Non-residential construction	3.6	10.4	3.3	-0.7	0.7	1.3
Machinery & equipment	9.1	11.2	3.4	-0.8	2.3	4.0
Final Domestic Demand	3.7	4.1	1.5	0.2	1.0	1.1
Exports	2.2	-0.2	2.9	1.3	-1.1	0.5
Imports	3.9	2.7	2.5	0.3	0.0	2.7
Business inventories (Chained \$2002 billions)	3.5	3.3	3.2	2.1	4.5	8.8
Nominal GDP (\$ Current)	3.9	3.9	1.3	1.6	1.9	0.8
Corporate profits	-2.7	3.2	6.3	0.1	-0.4	3.2
Personal income	4.5	4.8	1.5	1.7	1.4	0.5
Disposable income	3.9	5.2	1.3	1.4	0.4	0.9
Implicit price index, GDP	0.9	1.7	0.6	0.9	1.2	0.3

Estimates for the 2003-2006 period reflect Statistics Canada's release of the final 2006 Provincial Economic Accounts (PEA). In addition, all prices and constant dollar estimates have been rebased to reflect the change to a 2002 reference year.

DEMAND AND INCOMES

CONSUMER SPENDING GROWTH CONTINUES

Real consumer spending grew by 0.7% in the third quarter, after rising 1.1% in the previous quarter.

Strong growth in personal expenditures on services contributed to the overall increase. Household spending on services jumped 1.5% in the third quarter, following a 1.0% increase in the previous quarter.

Slower growth in **real spending on durable goods** moderated the overall growth of consumer spending. Personal expenditures on durable goods increased by a modest 0.3% in the third quarter, less than half the pace recorded in the second quarter (+0.8%). A 2.2% decline in motor vehicle sales was the major source of weaker durable spending.

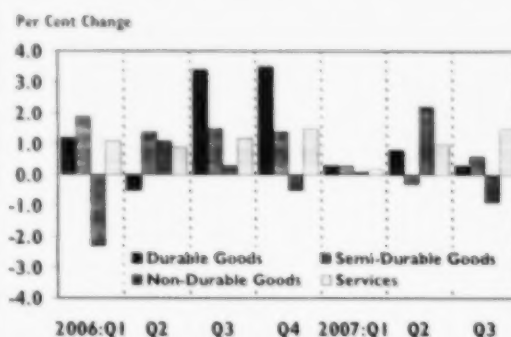
A 0.9 % decline in **real spending on non-durables** curbed overall household spending growth in the third quarter. Lower purchases of food, tobacco and alcohol, along with lower gasoline and natural gas purchases resulted in the decline.

Personal disposable income increased 0.9%, following a 0.4% gain in the previous quarter. Labour income, the largest component of household income, grew by 0.9%, as employment rose by 0.5% or 35,000 jobs in the third quarter.

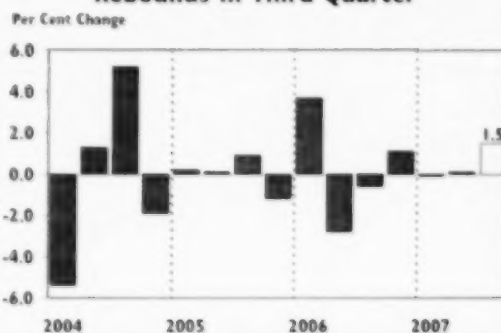
RESIDENTIAL CONSTRUCTION REBOUNDS

Real residential construction investment grew by 1.5%, following two quarters of little change. A 2.8% advance in new housing construction was a key driver in the third quarter rebound as housing starts jumped to their highest level (over 67,000 units at an annual rate) in more than a year. Renovation activity provided an added boost, increasing by 1.4% in third quarter, after declining 1.7% in the second quarter. A levelling-off in the resale market moderated these gains, as ownership transfer costs (which includes real estate commissions) slipped 0.6%, following a 7.2% jump in the second quarter.

Real Consumer Spending Growth Continues



Real Residential Construction Rebounds in Third Quarter

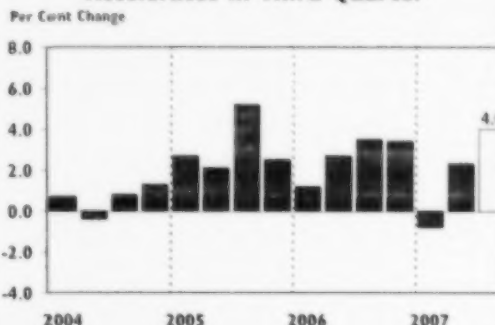


BUSINESS INVESTMENT REMAINS STRONG

Ontario businesses continued to invest heavily in new machinery. Spending on **real machinery and equipment** accelerated in the third quarter, jumping 4.0% following a 2.3% gain in the previous quarter. Businesses continued to take advantage of the strength in the dollar by purchasing imported capital at lower prices.

Business investment in **non-residential construction** also strengthened, advancing 1.3% in the third quarter following growth of 0.7% in the second quarter. Business investment on new buildings grew by a solid 2.6% in the third quarter, supported by a strong 7.2% gain in the construction of industrial buildings.

Real Machinery and Equipment Investment Accelerates in Third Quarter

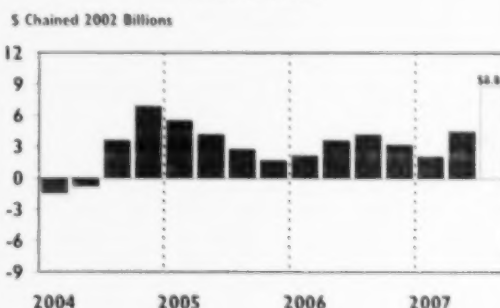


Ontario **corporate profits**, on a national accounts basis, jumped 3.2% in the third quarter, following a 0.4% decline in the previous quarter. The growth in profits reflected stronger earnings in the banking sector along with solid gains in net income by Ontario wholesalers and retailers.

LARGE BUILD-UP OF INVENTORIES

Ontario businesses added \$8.8 billion (\$2002) to **inventories** in the third quarter, following a second quarter accumulation of \$4.5 billion. Retail inventories jumped substantially, with a notable increase in motor vehicle stocks. Wholesale inventory accumulation was also stronger, with large increases in stocks of both motor vehicles and machinery and equipment.

Business Inventory Accumulation Accelerates

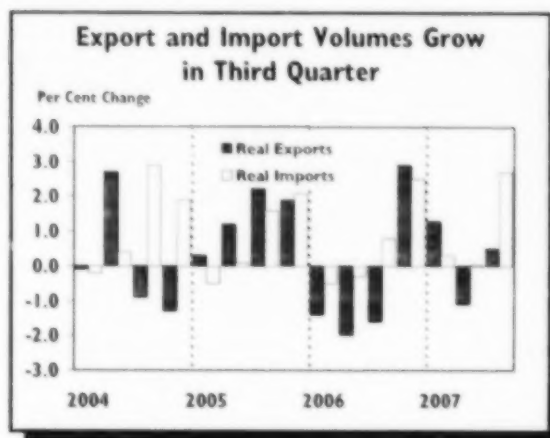


IMPORTS STRONGER THAN EXPORTS

The greater buying power provided to Ontario households and businesses by the increase in the Canadian dollar, was reflected in the sharp growth in imports in the third quarter. **Real imports** advanced at a brisk 2.7% pace in the third quarter, following essentially no growth in the second quarter. The third quarter surge in imports was the strongest in three years with increases occurring across all major categories of imported goods. Travel imports were also stronger, as the soaring dollar stimulated travel spending.

Real exports advanced at a more modest pace, rebounding 0.5% in the third quarter after declining 1.1% in the previous quarter. Export advances were concentrated in automotive products and industrial goods and materials.

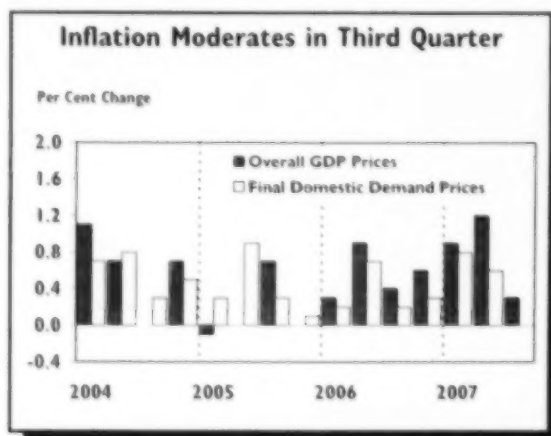
With import growth outpacing that of exports, Ontario's **net trade surplus** narrowed to just over \$6.8 billion (\$2002) in the third quarter, down from \$13.8 billion in the previous quarter.



GDP INFLATION EASES IN THIRD QUARTER

Economy-wide prices, as measured by the GDP implicit price index, rose 0.3% in the third quarter, following a 1.2% increase in the previous quarter. The more modest growth in prices was helped by the continuing appreciation of the Canadian dollar which rose 5.1% against its U.S. counterpart in the third quarter. Import prices, which have fallen in seven of the last eight quarters, decreased 2.3%. The strong Canadian dollar also had a moderating impact on prices received by Ontario exporters. Export prices were 2.4% lower in the third quarter.

Lower import prices dampened lower Ontario's domestic demand prices in the third quarter. Economy-wide domestic prices, which had risen by an average of 0.7% in the first two quarters of 2007, were flat in the third quarter. Both consumers and businesses paid lower prices for goods and services. Consumer prices fell for the first time in a year, dipping 0.2%, while machinery and equipment prices dropped by 2.3%.



Strong demand conditions continued to exert upward pressure on both residential and non-residential construction prices in the third quarter. Residential investment prices increased 0.8%, rising for the 12th consecutive quarter. Non-residential investment prices also increased by 0.8%, advancing for the 17th consecutive quarter.

ONTARIO PRODUCTION BY INDUSTRY

HIGHLIGHTS

Output by industry grew 0.5% in the third quarter after averaging 0.8% growth over the previous two quarters. Service sector activity advanced 0.6% while overall output by the goods-producing sector remained essentially unchanged.

The financial (+0.5%), wholesale trade (+1.4%), construction (+1.3%) and transportation and warehousing (+1.6%) sectors all posted solid growth in the quarter. Production was down in the manufacturing (-0.2%) and primary (-1.9%) sectors.

ONTARIO OUTPUT BY INDUSTRY

(% change from previous period, chained \$2002)

	2005	2006	2006q4	2007q1	2007q2	2007q3
Goods Sector	1.5	-1.8	-0.3	1.3	-0.5	0.0
Primary Industries	3.0	-0.3	2.5	-0.6	-1.6	-1.9
Utilities	4.9	-2.7	-2.7	-0.2	2.5	-0.7
Construction	6.8	5.6	0.4	0.1	-0.9	1.3
Manufacturing	-0.4	-3.9	-0.7	1.9	-0.5	-0.2
Of which: Auto Industry	0.4	-3.9	1.1	3.3	-3.8	3.4
Service Sector	3.1	4.0	1.3	0.6	1.1	0.6
Wholesale Trade	6.1	7.0	-1.2	0.6	1.5	1.4
Retail Trade	2.8	4.2	1.9	0.8	1.9	0.5
Transportation and Warehousing	2.8	1.9	-0.5	-0.6	0.2	1.6
Information and Cultural Industries	3.9	3.1	2.4	-0.4	0.7	1.0
Finance, Insurance, Real Estate	3.1	4.1	1.6	1.2	1.5	0.5
Public Administration	1.9	4.0	0.6	0.0	0.9	0.9
Ontario Output at Basic Prices	2.6	2.3	0.7	0.9	0.7	0.5
(annualized rates)			2.9	3.5	2.6	1.8

Notes:

- Output by industry is defined as real gross domestic product (GDP) at basic prices in chained 2002 dollars. GDP at basic prices includes taxes net of subsidies on labour and capital inputs, but not those on final products.
- These estimates mark the switch to 2002 as a reference year and include revisions from 2003 to 2006 due to Statistics Canada's release of new Provincial Economic Accounts data for those years.

MANUFACTURING OUTPUT LOWER

The manufacturing sector's output slipped by 0.2% in the third quarter. The sector has been challenged by the strong Canadian dollar, weakening U.S. demand and low-cost foreign competition.

Seven of the eleven manufacturing industries included in the Ontario Economic Accounts, representing 58% of the sector's production, reduced their output in the third quarter.

Output reductions were significant in the primary and fabricated metal products (-3.2%) and the chemical and petroleum products (-3.3%) industries. Machinery production declined 0.9% following a strong 5.7% second quarter gain.

Output by the auto sector grew by a strong 3.4% in the third quarter, rebounding from a 3.8% decline in the previous quarter. Auto assembly output jumped 4.6% while auto parts production increased 2.1%. Output of plastic and rubber products also advanced, growing 2.1% in the third quarter.

Manufacturing Down in Third Quarter

\$ 2002 Billions



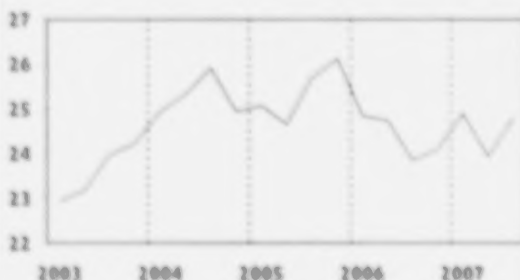
Machinery Output

\$ 2002 Billions



Auto Industry Output

\$ 2002 Billions



WHOLESALE AND RETAIL OUTPUT TREND HIGHER

Wholesaling activity advanced 1.4% in the third quarter, in line with its second quarter gain of 1.5%. Lower activity by motor vehicle and computer wholesalers partly offset solid growth by wholesalers of machinery and equipment, building supplies and "other products" (which includes agricultural, chemical, recycled and paper products).

Production by the retail sector rose 0.5% in the third quarter, decelerating from a 1.9% gain in the second quarter. Pharmacies and clothing stores led the overall growth in the retailing industry.

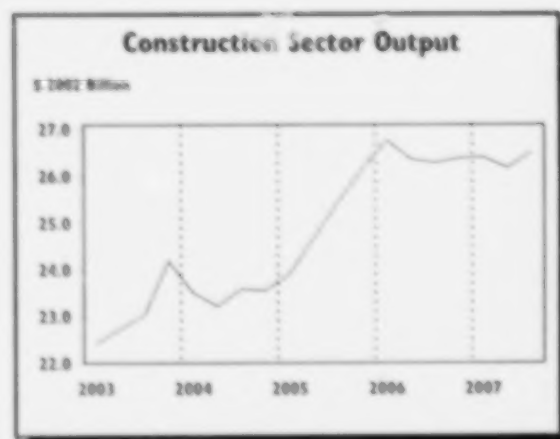


RESOURCES, UTILITIES AND CONSTRUCTION

Construction sector output grew 1.3% in the third quarter, bouncing back from a 0.9% decline in the second quarter. Activity was up in both the residential (+2.1%) and non-residential (+0.8%) segments.

Utilities output declined 0.7%, with the bulk of the decline occurring in the natural gas and water distribution industry (-2.5%). Electric power output edged down 0.1%.

Output in the agriculture and forestry sector declined 3.3% following a 3.1% second quarter decrease. Mining output grew 1.7% after two consecutive quarters of decline.



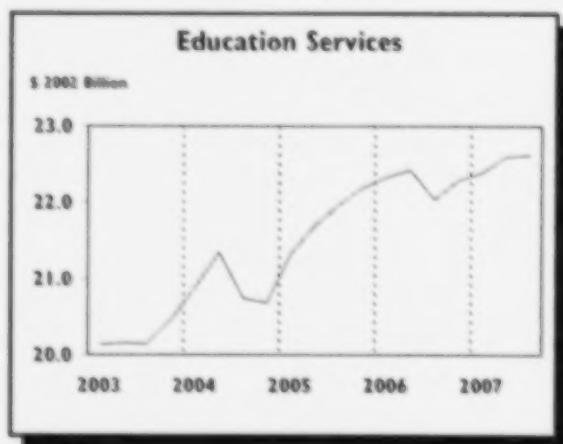
Note: Construction industry output is measured by the value added of the industry, which is largely the sum of wages and profits earned in the industry. The construction investment spending estimates included as part of expenditure-based Gross Domestic Product are the sum of spending on new construction, renovations to existing buildings and commissions and fees from the sale of real estate.

EDUCATION, HEALTH CARE AND PUBLIC ADMINISTRATION

Public administration output rose 0.9% in the third quarter. The advance was broadly-based with increases in output by all three levels of government (federal, provincial and local).

Production in the health care and social services sector advanced 0.3%, up for a tenth consecutive quarter.

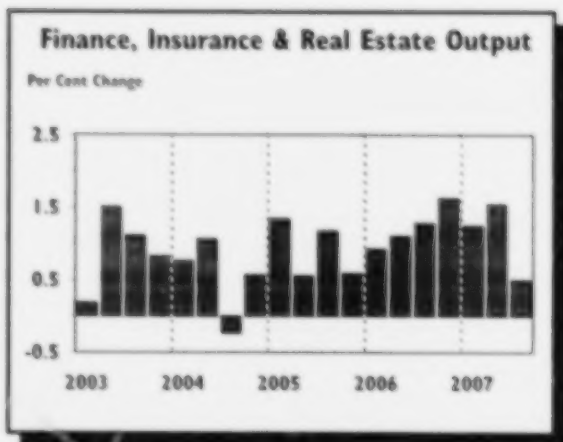
Education services output edged up 0.1%, reaching a new record level.



FINANCE, INSURANCE AND REAL ESTATE

Real output of the finance, insurance and real estate sector advanced by 0.5% in the third quarter, slower than the sector's average pace of 1.4% over the previous six quarters. Declines in the insurance industry (-1.3%) and financial services (-0.7%) partially offset the advance in banking (+1.8%).

Even with the moderation of growth, the financial sector made the largest contribution to overall Ontario growth of any sector in the third quarter.

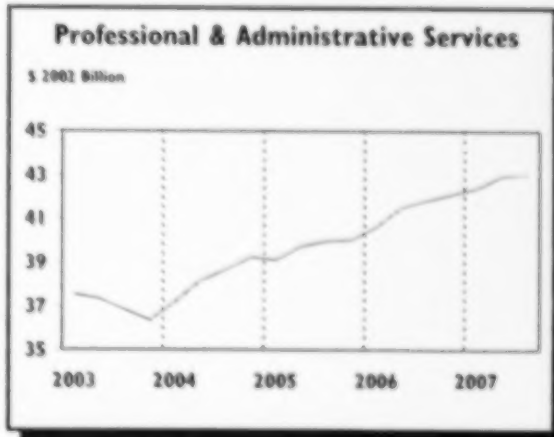


OTHER SERVICE SECTOR INDUSTRIES

Accommodation and food services output jumped 2.4% in the third quarter following two quarterly declines.

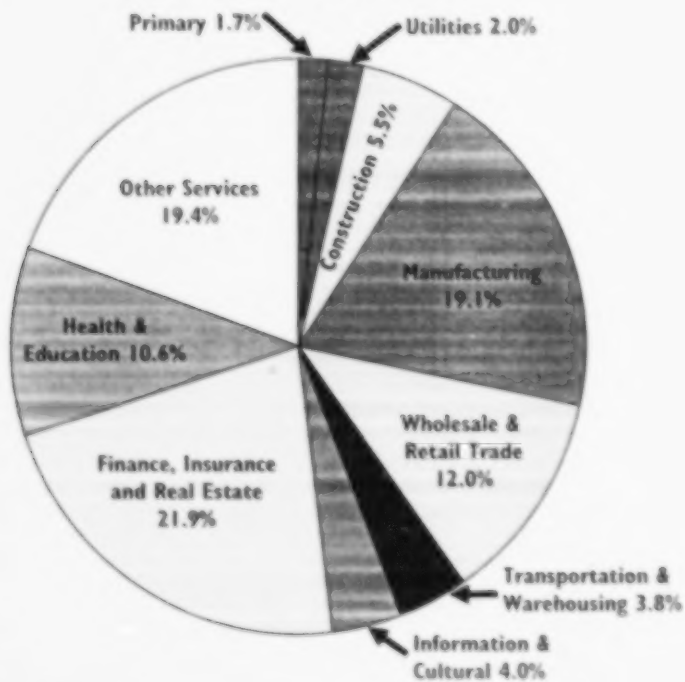
In the information and culture sector (which includes telecommunications), production rose by 1.0% following a 0.7% advance in the second quarter.

Output of professional and administrative services edged up 0.2% in the third quarter, the slowest growth posted by this sector since 2005.



Structure of the Ontario Economy, 2006

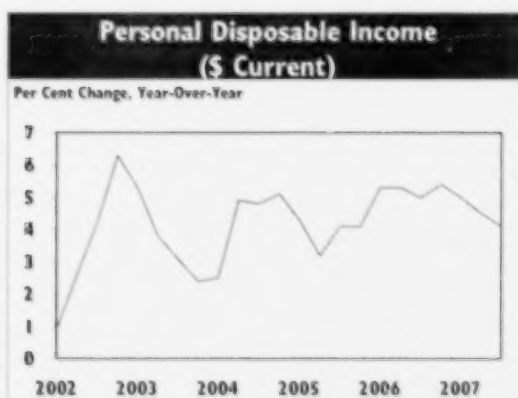
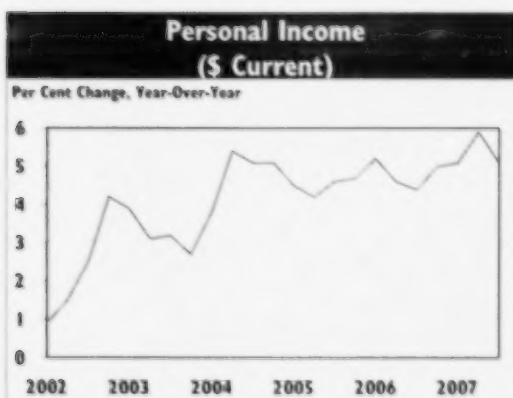
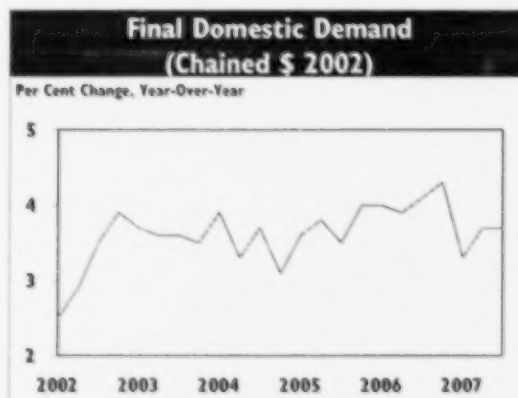
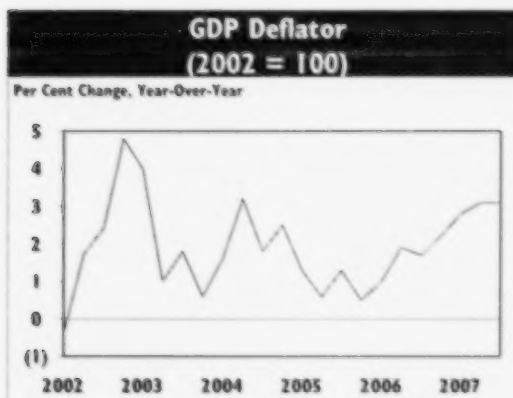
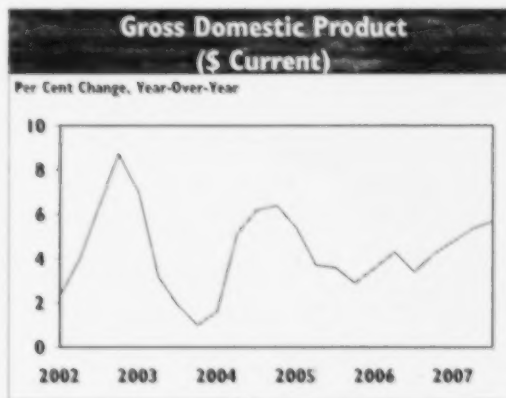
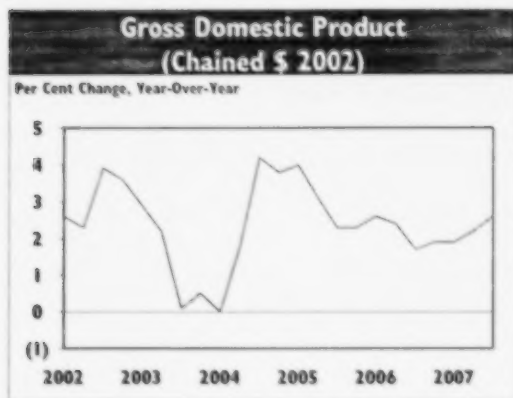
Per Cent Share of GDP



Source: Statistics Canada

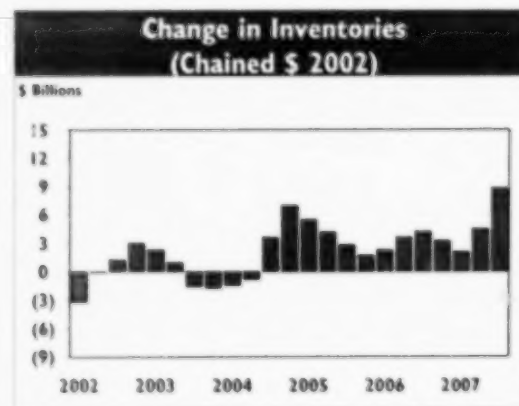
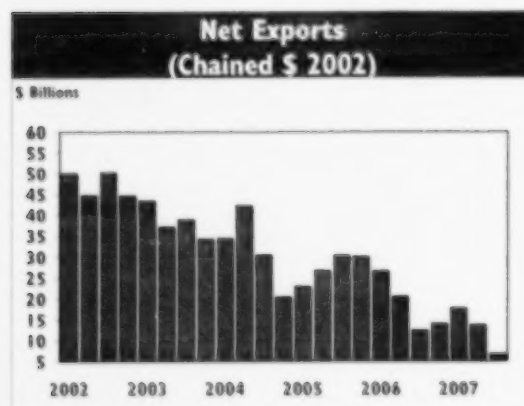
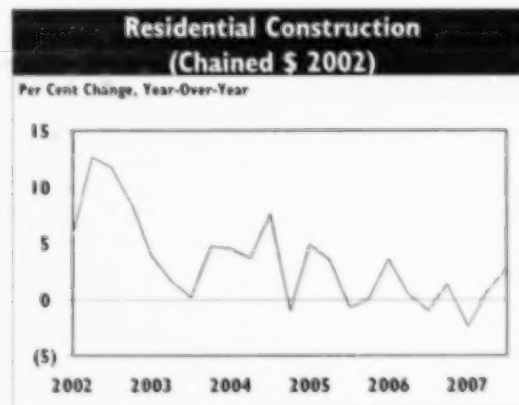
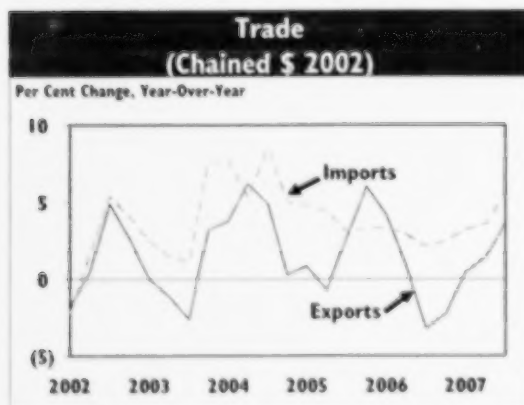
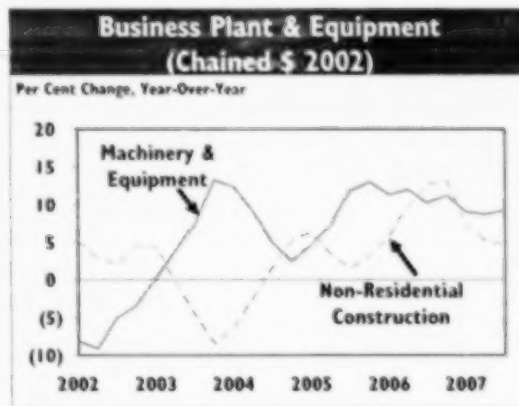
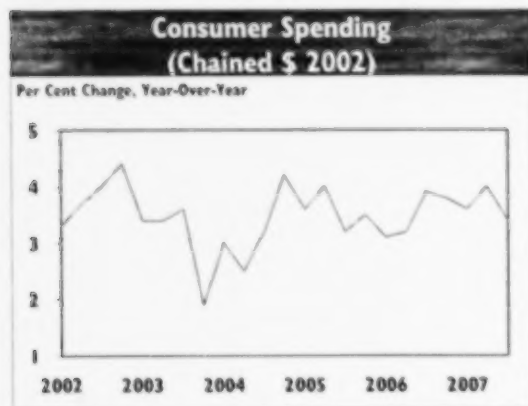
Ontario Economic Accounts: Summary charts

(2002:1 - 2007:3)



Ontario Economic Accounts: Summary charts

(2002:1 - 2007:3)



LIST OF TABLES

INCOME AND EXPENDITURE DATA

Quarterly Data, 2004:1–2007:3

Table 1: Ontario Gross Domestic Product (Income-Based)	18
Table 2: Ontario Gross Domestic Product (Expenditure-Based).....	20
Table 3: Ontario Gross Domestic Product at Chained 2002 Prices	22
Table 4: Sources and Disposition of Ontario Personal Income	24
Table 5: Ontario Trade	26
Table 6: Ontario Deflators	28

Annual Data, 2003–2006

Table 7: Ontario Gross Domestic Product (Income-Based)	30
Table 8: Ontario Gross Domestic Product (Expenditure-Based).....	31
Table 9: Ontario Gross Domestic Product at Chained 2002 Prices	32
Table 10: Sources and Disposition of Ontario Personal Income	33
Table 11: Ontario Trade	34
Table 12: Ontario Deflators	35

ONTARIO PRODUCTION BY INDUSTRY AT 2002 PRICES

Table 13: Quarterly Data, 2004:1-2007:3	36
Table 14: Annual Data, 2003-2006.....	40

Historical tables, both annual and quarterly, from 1981 are available on request by e-mailing Macroeconomics.fin@ontario.ca

ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED

TABLE 1

Seasonally adjusted data at annual rates, millions of dollars

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Wages, salaries and supplementary labour income (domestic basis)	270,918 1.6	274,915 1.5	277,777 1.0	278,117 0.1	283,112 1.8	287,555 1.6	291,126 1.2	295,187 1.4
2. Corporation profits before taxes	59,872 9.7	64,459 7.7	63,846 -1.0	68,428 7.2	63,253 -7.6	62,263 -1.6	61,338 -1.5	62,826 2.4
3. Interest and miscellaneous investment income	17,283 0.3	17,754 2.7	18,269 2.9	18,342 0.4	18,923 3.2	19,455 2.8	20,474 5.2	21,142 3.3
4. Net income of unincorporated business *	33,591 2.8	34,151 1.7	34,329 0.5	34,413 0.2	34,558 0.4	34,651 0.3	34,789 0.4	34,886 0.3
5. Inventory valuation adjustment	-2,400	-2,011	-80	943	-556	-1,839	1,123	-523
6. Indirect taxes less subsidies	62,852 1.3	64,245 2.2	65,520 2.0	66,617 1.7	66,889 0.4	67,772 1.3	68,196 0.6	68,335 0.2
7. Capital consumption allowances	60,643 0.9	61,404 1.3	62,043 1.0	62,878 1.3	63,177 0.5	63,361 0.3	63,993 1.0	64,589 0.9
8. Statistical discrepancy	144	-556	156	-443	706	122	-363	-2,888
9. Gross Domestic Product at market prices	502,903 1.3 5.3	514,194 2.2 9.3	521,860 1.5 6.1	528,210 1.2 5.0	530,062 0.4 1.4	533,340 0.6 2.5	540,676 1.4 5.6	543,554 0.5 2.1

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Includes accrued net income of farm operators from farm production.

** Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED

TABLE 1

Seasonally adjusted data at annual rates, millions of dollars

	2006 I	2006 II	2006 III	2006 IV	2007 I	2007 II	2007 III	2007 IV
1. Wages, salaries and supplementary labour income (domestic basis)	297,529 0.8	300,326 0.9	303,572 1.1	307,693 1.4	311,861 1.4	315,607 1.2	318,414 0.9	- -
2. Corporation profits before taxes	61,224 -2.5	62,802 2.6	64,756 3.1	68,846 6.3	68,933 0.1	68,658 -0.4	70,838 3.2	- -
3. Interest and miscellaneous investment income	20,848 -1.4	20,742 -0.5	20,250 -2.4	20,324 0.4	21,602 6.3	22,347 3.4	21,518 -3.7	- -
4. Net income of unincorporated business *	34,910 0.1	34,929 0.1	34,956 0.1	35,069 0.3	36,023 2.7	37,235 3.4	37,362 0.3	- -
5. Inventory valuation adjustment	121	-222	-691	-2,907	-1,371	1,886	1,148	-
6. Indirect taxes less subsidies	70,008 2.4	71,244 1.8	70,541 -1.0	70,939 0.6	72,281 1.9	73,652 1.9	74,082 0.6	- -
7. Capital consumption allowances	65,128 0.8	65,727 0.9	66,308 0.9	66,881 0.9	67,704 1.2	68,491 1.2	69,103 0.9	- -
8. Statistical discrepancy	-497	751	-442	-530	-1,627	-1,721	-1,440	-
9. Gross Domestic Product at market prices	549,271 1.1 4.3	556,299 1.3 5.2	559,250 0.5 2.1	566,315 1.3 5.2	575,406 1.6 6.6	586,155 1.9 7.7	591,025 0.8 3.4	- - -

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Includes accrued net income of farm operators from farm production.

** Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED**TABLE 2***Seasonally adjusted data at annual rates, millions of dollars*

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Personal expenditure on consumer goods and services:	284,225 2.1	287,402 1.1	291,421 1.4	296,323 1.7	299,648 1.1	303,202 1.2	306,428 1.1	311,035 1.5
2. Durable goods	35,928 2.4	36,001 0.2	36,902 2.5	38,237 3.6	38,168 -0.2	37,385 -2.1	37,985 1.6	38,554 1.5
3. Semi-durable goods	23,854 2.5	24,027 0.7	24,447 1.7	24,493 0.2	24,320 -0.7	24,744 1.7	24,478 -1.1	25,574 4.5
4. Non-durable goods	66,355 2.0	67,121 1.2	67,991 1.3	69,326 2.0	70,530 1.7	71,955 2.0	73,528 2.2	74,572 1.4
5. Services	158,089 2.0	160,254 1.4	162,082 1.1	164,268 1.3	166,631 1.4	169,118 1.5	170,436 0.8	172,335 1.1
6. Government expenditure on goods and services:	104,385 1.5	105,499 1.1	106,790 1.2	108,047 1.2	110,462 2.2	113,326 2.6	113,901 0.5	115,155 1.1
7. Current expenditure	91,495 2.1	92,547 1.1	93,768 1.3	94,770 1.1	96,953 2.3	99,203 2.3	99,354 0.2	100,066 0.7
8. Capital expenditure	12,890 -2.9	12,952 0.5	13,022 0.5	13,276 2.0	13,509 1.8	14,123 4.5	14,547 3.0	15,089 3.7
9. Business gross fixed capital formation:	77,444 -1.1	79,207 2.3	80,735 1.9	80,330 -0.5	81,885 1.9	83,249 1.7	85,382 2.6	86,216 1.0
10. Residential structures	32,041 -2.5	33,121 3.4	34,756 4.9	34,441 -0.9	34,699 0.7	35,355 1.9	36,288 2.6	36,198 -0.2
11. Non-residential structures	12,057 3.2	12,456 3.3	12,824 2.9	13,155 2.6	13,526 2.8	13,432 -0.7	13,450 0.1	13,916 3.5
12. Machinery and equipment	33,346 -1.1	33,629 0.9	33,156 -1.4	32,733 -1.3	33,660 2.8	34,462 2.4	35,644 3.4	36,102 1.3
13. Exports of goods and services	316,491 1.4	332,414 5.0	327,830 -1.4	317,357 -3.2	320,194 0.9	325,939 1.8	331,163 1.6	337,937 2.0
14. DEDUCT: Imports of goods and services	277,418 1.3	287,394 3.6	291,366 1.4	286,795 -1.6	290,617 1.3	297,560 2.4	300,020 0.8	306,032 2.0
15. Value of physical change in inventories:	-2,057	-3,580	6,584	13,589	9,219	5,324	3,499	-2,210
16. Non-farm	-2,333	-3,712	6,540	13,341	9,087	5,291	3,622	-2,176
17. Farm	136	158	141	240	133	47	-131	-73
18. Government	140	-27	-97	8	-1	-14	8	39
19. Statistical discrepancy	-167	647	-132	-639	-728	-138	322	1,452
20. Gross Domestic Product at market prices	502,903 1.3 5.3	514,194 2.2 9.3	521,860 1.5 6.1	528,210 1.2 5.0	530,062 0.4 1.4	533,340 0.6 2.5	540,676 1.4 5.6	543,554 0.5 2.1
21. Final domestic demand	466,054 1.4	472,108 1.3	478,946 1.4	484,700 1.2	491,996 1.5	499,776 1.6	505,711 1.2	512,406 1.3

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED
TABLE 2

Seasonally adjusted data at annual rates, millions of dollars

	2006 I	2006 II	2006 III	2006 IV	2007 I	2007 II	2007 III	2007 IV
1. Personal expenditure on consumer goods and services:	313,803 0.9	317,923 1.3	321,750 1.2	325,992 1.3	329,563 1.1	335,104 1.7	337,102 0.6	-
2. Durable goods	38,976 1.1	38,459 -1.3	39,457 2.6	40,641 3.0	40,726 0.2	40,960 0.6	40,870 -0.2	-
3. Semi-durable goods	25,682 0.4	25,956 1.1	25,928 -0.1	26,210 1.1	26,329 0.5	26,504 0.7	26,628 0.5	-
4. Non-durable goods	74,250 -0.4	75,952 2.3	75,650 -0.4	74,617 -1.4	75,958 1.8	73,527 3.4	77,196 -1.7	-
5. Services	174,896 1.5	177,556 1.5	180,715 1.8	184,525 2.1	186,551 1.1	189,112 1.4	192,409 1.7	-
6. Government expenditure on goods and services:	116,673 1.3	119,167 2.1	120,192 0.9	122,813 2.2	123,893 0.9	126,218 1.9	128,328 1.7	-
7. Current expenditure	101,313 1.2	103,684 2.3	104,706 1.0	107,245 2.4	108,277 1.0	110,403 2.0	112,270 1.7	-
8. Capital expenditure	15,360 1.8	15,482 0.8	15,486 0.0	15,568 0.5	15,616 0.3	15,815 1.3	16,058 1.5	-
9. Business gross fixed capital formation:	88,952 3.2	88,915 -0.0	90,472 1.8	93,222 3.0	93,925 0.8	94,677 0.8	96,562 2.0	-
10. Residential structures	37,872 4.6	37,358 -1.4	37,401 0.1	38,076 1.8	38,441 1.0	38,716 0.7	39,631 2.4	-
11. Non-residential structures	14,676 5.5	15,118 3.0	15,536 2.8	16,193 4.2	16,424 1.4	16,797 2.3	17,146 2.1	-
12. Machinery and equipment	36,403 0.8	36,438 0.1	37,535 3.0	38,952 3.8	39,061 0.3	39,164 0.3	39,784 1.6	-
13. Exports of goods and services	332,706 -1.5	324,918 -2.3	323,419 -0.5	332,833 2.9	343,104 3.1	336,746 -1.9	330,420 -1.9	-
14. DEDUCT: Imports of goods and services	303,755 -0.7	301,527 -0.7	303,639 0.7	310,835 2.4	317,800 2.2	309,857 -2.5	310,690 0.3	-
15. Value of physical change in inventories:	412	7,810	6,694	1,508	1,095	1,546	7,862	-
16. Non-farm	367	7,932	6,586	1,451	1,254	1,699	8,025	-
17. Farm	-20	-69	158	66	-160	-143	-179	-
18. Government	65	-53	-51	-9	1	-10	17	-
19. Statistical discrepancy	479	-906	361	783	1,627	1,721	1,440	-
20. Gross Domestic Product at market prices	549,271 1.1 4.3	556,299 1.3 5.2	559,250 0.5 2.1	566,315 1.3 5.2	575,406 1.6 6.6	586,155 1.9 7.7	591,025 0.8 3.4	-
21. Final domestic demand	519,427 1.4	526,004 1.3	532,414 1.2	542,027 1.8	547,381 1.0	555,999 1.6	561,992 1.1	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 3

Seasonally adjusted data at annual rates, millions of chained (2002) dollars

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Personal expenditure on consumer goods and services:	278,069 1.4	279,150 0.4	282,877 1.3	285,824 1.0	288,210 0.8	290,193 0.7	291,932 0.6	295,881 1.4
2. Durable goods	36,525 3.0	36,395 -0.4	37,577 3.2	38,819 3.3	38,910 -0.0	38,236 -1.5	38,811 1.5	39,524 1.8
3. Semi-durable goods	23,967 2.4	24,250 1.1	24,915 2.7	24,864 -0.2	25,006 0.6	25,405 1.6	25,091 -1.2	26,106 4.0
4. Non-durable goods	62,993 0.5	62,687 -0.5	62,802 0.2	62,962 0.3	63,366 0.6	64,139 1.2	64,626 0.8	65,569 1.5
5. Services	154,563 1.3	155,825 0.8	157,595 1.1	159,200 1.0	161,068 1.2	162,471 0.9	163,480 0.6	164,777 0.8
6. Government expenditure on goods and services:	100,878 0.9	101,547 0.7	101,124 -0.4	101,490 0.4	103,470 2.0	104,094 0.6	104,324 0.2	105,540 1.2
7. Current expenditure	87,835 1.6	88,767 1.1	88,458 -0.3	88,680 0.3	90,283 1.8	90,408 0.1	90,291 -0.1	91,003 0.6
8. Capital expenditure	13,043 -3.5	12,781 -2.0	12,667 -0.9	12,810 1.1	13,187 2.9	13,686 3.8	14,033 2.5	14,538 3.6
9. Business gross fixed capital formation:	77,107 -1.8	77,497 0.5	79,546 2.6	79,442 -0.1	80,681 1.6	81,276 0.7	83,381 2.6	84,218 1.0
10. Residential structures	29,166 -5.4	29,539 1.3	31,082 5.2	30,493 -1.9	30,558 0.2	30,573 0.1	30,857 0.9	30,501 -1.2
11. Non-residential structures	11,235 1.5	11,393 1.4	11,533 1.2	11,654 1.0	11,927 2.3	11,785 -1.2	11,709 -0.6	12,044 2.9
12. Machinery and equipment	36,895 0.7	36,754 -0.4	37,038 0.8	37,526 1.3	38,549 2.7	39,354 2.1	41,392 5.2	42,413 2.5
13. Exports of goods and services	330,527 -0.1	339,338 2.7	336,331 -0.9	332,076 -1.3	333,055 0.3	337,113 1.2	345,552 2.5	352,040 1.9
14. DEDUCT: Imports of goods and services	296,054 -0.2	297,208 0.4	306,871 2.9	311,579 1.5	310,159 -0.5	310,394 0.1	315,288 1.6	321,924 2.1
15. Value of physical change in inventories:	-946	-501	4,029	7,510	6,037	4,594	2,636	1,204
16. Non-farm	-1,451	-640	3,616	6,943	5,496	4,169	2,841	1,691
17. Farm	499	212	386	703	550	405	-189	-518
18. Government	6	127	26	-136	-9	21	-16	32
19. Statistical discrepancy	-169	655	-134	-447	-247	-142	330	1,489
20. Gross Domestic Product at market prices	486,454 0.2 0.9	493,736 1.5 6.1	501,107 1.5 6.1	503,536 0.5 2.0	506,022 0.5 2.0	509,022 0.6 2.4	512,568 0.7 2.8	515,348 0.5 2.2
21. Final domestic demand	456,056 0.7	458,179 0.5	463,586 1.2	466,738 0.7	472,315 1.2	475,475 0.7	479,598 0.9	485,544 1.2

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 3

Seasonally adjusted data at annual rates, millions of chained (2002) dollars

	2006 I	2006 II	2006 III	2006 IV	2007 I	2007 II	2007 III	2007 IV
1. Personal expenditure on consumer goods and services:	297,114 0.4	299,398 0.8	303,238 1.3	307,206 1.3	307,888 0.2	311,324 1.1	313,655 0.7	-
2. Durable goods	39,989 1.2	39,782 -0.5	41,132 3.4	42,557 3.5	42,678 0.3	43,002 0.8	43,143 0.3	-
3. Semi-durable goods	26,607 1.9	26,976 1.4	27,382 1.5	27,755 1.4	27,845 0.3	27,748 -0.3	27,916 0.6	-
4. Non-durable goods	64,093 -2.3	64,771 1.1	64,954 0.3	64,622 -0.5	64,708 0.1	66,142 2.2	65,559 -0.9	-
5. Services	166,634 1.1	168,191 0.9	170,204 1.2	172,819 1.5	173,216 0.2	174,863 1.0	177,545 1.5	-
6. Government expenditure on goods and services:	107,691 2.0	107,899 0.2	107,907 0.0	109,175 1.2	109,684 0.5	110,309 0.6	111,261 0.9	-
7. Current expenditure	92,975 2.2	93,211 0.3	93,330 0.1	94,576 1.3	95,230 0.7	95,827 0.6	96,562 0.8	-
8. Capital expenditure	14,717 1.2	14,687 -0.2	14,577 -0.7	14,599 0.1	14,442 -1.1	14,467 0.2	14,689 1.5	-
9. Business gross fixed capital formation:	88,398 2.6	88,711 0.4	88,122 -0.6	90,301 2.5	89,855 -0.5	90,870 1.1	93,129 2.5	-
10. Residential structures	31,620 3.7	30,722 -2.8	30,543 -0.6	30,890 1.1	30,862 -0.1	30,900 0.1	31,371 1.5	-
11. Non-residential structures	12,624 4.8	12,940 2.5	13,194 2.0	13,626 3.3	13,527 -0.7	13,619 0.7	13,795 1.3	-
12. Machinery and equipment	42,920 1.2	44,063 2.7	45,601 3.5	47,164 3.4	46,791 -0.8	47,880 2.3	49,781 4.0	-
13. Exports of goods and services	346,979 -1.4	339,869 -2.0	334,414 -1.6	343,970 2.9	348,416 1.3	344,709 -1.1	346,474 0.5	-
14. DEDUCT: Imports of goods and services	320,392 -0.5	319,291 -0.3	321,873 0.8	329,920 2.5	330,763 0.3	330,875 0.0	339,655 2.7	-
15. Value of physical change in inventories:	2,201	3,525	4,117	3,237	2,168	4,514	8,906	-
16. Non-farm	2,242	3,638	4,194	3,221	2,086	4,470	8,811	-
17. Farm	-91	-72	-39	25	81	53	79	-
18. Government	49	-42	-39	-8	1	-9	16	-
19. Statistical discrepancy	501	-949	378	820	1,494	1,562	1,303	-
20. Gross Domestic Product at market prices	518,957 0.7	521,011 0.4	521,507 0.1	525,118 0.7	528,585 0.7	532,218 0.7	534,812 0.5	-
	2.8	1.6	0.4	2.8	2.7	2.8	2.0	-
21. Final domestic demand	491,120 1.1	493,845 0.6	499,074 1.1	506,481 1.5	507,261 0.2	512,304 1.0	517,784 1.1	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

TABLE 4

Seasonally adjusted data at annual rates, millions of dollars

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Wages, salaries and supplementary labour income (national basis)	266,902 1.6	270,951 1.5	274,060 1.1	276,475 0.9	279,850 1.2	284,100 1.5	287,877 1.3	290,609 0.9
2. Net income of unincorporated business *	33,591 2.8	34,151 1.7	34,329 0.5	34,413 0.2	34,558 0.4	34,651 0.3	34,789 0.4	34,886 0.3
3. Interest, dividends and miscellaneous investment income	43,649 0.2	44,788 2.6	44,908 0.3	45,654 1.7	46,237 1.3	46,442 0.4	47,473 2.2	48,337 1.8
4. Current transfers from government, corporations and non-residents	48,179 2.1	48,549 0.8	49,041 1.0	49,483 0.9	49,477 -0.0	50,118 1.3	50,839 1.4	51,202 0.7
5. Equals: Personal income	392,321 1.6	398,439 1.6	402,338 1.0	406,025 0.9	410,122 1.0	415,311 1.3	420,978 1.4	425,034 1.0
6. Deduct: Personal direct taxes	63,578 4.4	63,735 0.2	65,468 2.7	66,543 1.6	67,694 1.7	69,475 2.6	70,282 1.2	71,132 1.2
7. Other current transfers to government	27,848 -2.2	27,730 -0.4	27,865 0.5	27,460 -1.5	28,520 3.9	28,978 1.6	29,159 0.6	29,079 -0.3
8. Equals: Personal disposable income	300,895 1.4	306,974 2.0	309,005 0.7	312,022 1.0	313,908 0.6	316,858 0.9	321,537 1.5	324,823 1.0
9. Deduct: Personal expenditure on consumer goods and services	284,225 2.1	287,402 1.1	291,421 1.4	296,323 1.7	299,648 1.1	303,202 1.2	306,428 1.1	311,035 1.5
10. Current transfers to corporations	5,466 1.5	5,574 2.0	5,576 0.0	5,764 3.4	6,006 4.2	6,090 1.4	6,194 1.7	6,335 2.3
11. Current transfers to non-residents	1,296 3.8	1,335 3.0	1,367 2.4	1,378 0.8	1,454 5.5	1,552 6.7	1,607 3.5	1,527 -5.0
12. Equals: Personal saving	9,908 -15.6	12,663 27.8	10,641 -16.0	8,557 -19.6	6,800 -20.5	6,014 -11.6	7,309 21.5	5,926 -18.9
13. Personal saving rate (percent)	3.3	4.1	3.4	2.7	2.2	1.9	2.3	1.8
14. Real personal disposable income ** (millions of chained (2002) dollars)	294,377 0.7	298,160 1.3	299,945 0.6	300,967 0.3	301,926 0.3	303,264 0.4	306,326 1.0	308,998 0.9
15. Population (thousands)	12,328 0.1	12,367 0.3	12,420 0.4	12,469 0.4	12,480 0.1	12,513 0.3	12,565 0.4	12,616 0.4
16. Personal disposable income per capita (dollars)	24,407 1.3	24,822 1.7	24,879 0.2	25,024 0.6	25,154 0.5	25,322 0.7	25,589 1.1	25,747 0.6
17. Real personal disposable income per capita (chained (2002) dollars)	23,878 0.6	24,109 1.0	24,150 0.2	24,137 -0.1	24,194 0.2	24,235 0.2	24,378 0.6	24,493 0.5

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Includes accrued net income of farm operators from farm production.

** Real personal disposable income is calculated using the implicit price index for personal expenditure.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

TABLE 4

Seasonally adjusted data at annual rates, millions of dollars

	2006 I	2006 II	2006 III	2006 IV	2007 I	2007 II	2007 III	2007 IV
1. Wages, salaries and supplementary labour income (national basis)	293,180 0.9	296,487 1.1	299,670 1.1	304,383 1.6	308,508 1.4	312,213 1.2	314,990 0.9	-
2. Net income of unincorporated business *	34,910 0.1	34,929 0.1	34,956 0.1	35,069 0.3	36,023 2.7	37,235 3.4	37,362 0.3	-
3. Interest, dividends and miscellaneous investment income	49,650 2.7	51,390 3.5	52,062 1.3	53,461 2.7	55,599 4.0	56,804 2.2	55,549 -2.2	-
4. Current transfers from government, corporations and non-residents	53,875 5.2	51,679 -4.1	52,986 2.5	53,432 0.8	53,627 0.4	53,668 0.1	54,162 0.9	-
5. Equals: Personal income	431,615 1.5	434,485 0.7	439,674 1.2	446,345 1.5	453,757 1.7	459,920 1.4	462,063 0.5	-
6. Deduct: Personal direct taxes	72,196 1.5	71,560 -0.9	72,696 1.6	74,925 3.1	77,369 3.3	81,750 5.7	80,590 -1.4	-
7. Other current transfers to government	29,002 -0.3	29,295 1.0	29,270 -0.1	29,217 -0.2	29,359 0.5	29,676 1.1	29,903 0.8	-
8. Equals: Personal disposable income	330,417 1.7	333,630 1.0	337,708 1.2	342,203 1.3	347,029 1.4	348,494 0.4	351,570 0.9	-
9. Deduct: Personal expenditure on consumer goods and services	313,803 0.9	317,923 1.3	321,750 1.2	325,992 1.3	329,563 1.1	335,104 1.7	337,102 0.6	-
10. Current transfers to corporations	6,581 3.9	6,915 5.1	7,170 3.7	7,326 2.2	7,423 1.3	7,639 2.9	7,942 4.0	-
11. Current transfers to non-residents	1,563 2.4	1,564 0.1	1,566 0.1	1,619 3.4	1,664 2.8	1,678 0.8	1,678 0.0	-
12. Equals: Personal saving	8,470 42.9	7,228 -14.7	7,222 -0.1	7,266 0.6	8,379 15.3	4,073 -51.4	4,848 19.0	-
13. Personal saving rate (percent)	2.6	2.2	2.1	2.1	2.4	1.2	1.4	-
14. Real personal disposable income ** (millions of chained (2002) dollars)	312,844 1.2	314,189 0.4	318,278 1.3	322,483 1.3	324,205 0.5	323,764 -0.1	327,116 1.0	-
15. Population (thousands)	12,614 -0.0	12,644 0.2	12,687 0.3	12,722 0.3	12,741 0.1	12,766 0.2	12,804 0.3	-
16. Personal disposable income per capita (dollars)	26,085 1.3	26,276 0.7	26,502 0.9	26,775 1.0	27,238 1.7	27,299 0.2	27,458 0.6	-
17. Real personal disposable income per capita (chained (2002) dollars)	24,777 1.2	24,822 0.2	25,051 0.9	25,314 1.0	25,446 0.5	25,362 -0.3	25,548 0.7	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Includes accrued net income of farm operators from farm production.

** Real personal disposable income is calculated using the implicit price index for personal expenditure.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE**TABLE 5***Seasonally adjusted data at annual rates, millions of dollars*

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Exports of goods and services	316,491 1.4	332,414 5.0	327,830 -1.4	317,357 -3.2	320,194 0.9	325,939 1.8	331,163 1.6	337,937 2.0
2. Of which: International	220,951 1.3	236,145 6.9	230,789 -2.3	219,744 -4.8	221,386 0.7	226,027 2.1	230,508 2.0	236,704 2.7
3. Of which: Interprovincial	95,540 1.4	96,269 0.8	97,041 0.8	97,614 0.6	98,808 1.2	99,912 1.1	100,655 0.7	101,233 0.6
4. Imports of goods and services	277,418 1.3	287,394 3.6	291,366 1.4	286,795 -1.6	290,617 1.3	297,560 2.4	300,020 0.8	306,032 2.0
5. Trade balance	39,074	45,020	36,464	30,563	29,577	28,379	31,143	31,904

Note: Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE**TABLE 5***Seasonally adjusted data at annual rates, millions of dollars*

	2006 I	2006 II	2006 III	2006 IV	2007 I	2007 II	2007 III	2007 IV
1. Exports of goods and services	332,706 -1.5	324,918 -2.3	323,419 -0.5	332,833 2.9	343,104 3.1	336,746 -1.9	330,420 -1.9	-
2. Of which: International	229,850 -2.9	221,447 -3.7	219,366 -0.9	228,876 4.3	237,806 3.9	229,936 -3.3	222,826 -3.1	-
3. Of which: Interprovincial	102,856 1.6	103,471 0.6	104,053 0.6	103,956 -0.1	105,298 1.3	106,811 1.4	107,595 0.7	-
4. Imports of goods and services	303,755 -0.7	301,527 -0.7	303,639 0.7	310,835 2.4	317,800 2.2	309,857 -2.5	310,690 0.3	-
5. Trade balance	28,952	23,390	19,780	21,998	25,304	26,890	19,731	-

*Note: Per cent change from previous quarter at quarterly rates is given on the second line.**Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.*

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 6

Using seasonally adjusted data, chained (2002) dollars

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Personal expenditure on consumer goods and services:	102.2 0.7	103.0 0.7	103.0 0.1	103.7 0.6	104.0 0.3	104.5 0.5	105.0 0.5	105.1 0.1
2. Durable goods	98.4 -0.6	98.9 0.6	98.2 -0.7	98.5 0.3	98.3 -0.2	97.8 -0.6	97.9 0.1	97.5 -0.3
3. Semi-durable goods	99.4 0.1	99.1 -0.4	98.1 -1.0	98.5 0.4	97.3 -1.3	97.4 0.1	97.6 0.2	98.0 0.4
4. Non-durable goods	105.3 1.5	107.1 1.6	108.3 1.1	110.1 1.7	111.3 1.1	112.2 0.8	113.8 1.4	113.7 -0.0
5. Services	102.3 0.7	102.8 0.5	102.8 0.0	103.2 0.3	103.5 0.3	104.1 0.6	104.3 0.2	104.6 0.3
6. Government expenditure on goods and services:	103.5 0.6	103.9 0.4	105.6 1.6	106.5 0.8	106.8 0.3	108.9 2.0	109.2 0.3	109.1 -0.1
7. Current expenditure	104.2 0.5	104.3 0.1	106.0 1.7	106.9 0.8	107.4 0.5	109.7 2.2	110.0 0.3	110.0 -0.1
8. Capital expenditure	98.8 0.7	101.3 2.5	102.8 1.4	103.6 0.8	102.4 -1.2	103.2 0.7	103.7 0.5	103.8 0.1
9. Business gross fixed capital formation:	100.4 0.8	102.2 1.8	101.5 -0.7	101.1 -0.4	101.5 0.4	102.4 0.9	102.4 -0.0	102.4 -0.0
10. Residential structures	109.9 3.0	112.1 2.1	111.8 -0.3	112.9 1.0	113.6 0.5	115.6 1.8	117.6 1.7	118.7 0.9
11. Non-residential structures	107.3 1.7	109.3 1.9	111.2 1.7	112.9 1.5	113.4 0.5	114.0 0.5	114.9 0.8	115.5 0.6
12. Machinery and equipment	90.4 -1.8	91.5 1.2	89.5 -2.2	87.2 -2.6	87.3 0.1	87.6 0.3	86.1 -1.7	85.1 -1.2
13. Exports of goods and services	95.8 1.5	98.0 2.3	97.5 -0.5	95.6 -2.0	96.1 0.6	96.7 0.6	95.8 -0.9	96.0 0.2
14. DEDUCT: Imports of goods and services	93.7 1.5	96.7 3.2	95.3 -1.5	92.0 -3.4	93.7 1.8	95.9 2.3	95.2 -0.7	95.1 -0.1
15. Gross Domestic Product at market prices	103.4 1.1 4.3	104.1 0.7 3.0	104.1 -0.0 -0.0	104.9 0.7 2.9	104.8 -0.1 -0.6	104.8 0.0 0.1	105.5 0.7 2.7	105.5 -0.0 -0.0
16. Final domestic demand	102.2 0.7	103.0 0.8	103.3 0.3	103.8 0.5	104.2 0.3	105.1 0.9	105.4 0.3	105.5 0.1

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 6

Using seasonally adjusted data, chained (2002) dollars

	2006 I	2006 II	2006 III	2006 IV	2007 I	2007 II	2007 III	2007 IV
1. Personal expenditure on consumer goods and services:	105.6 0.5	106.2 0.5	106.1 -0.1	106.1 0.0	107.0 0.9	107.6 0.6	107.5 -0.2	-
2. Durable goods	97.5 -0.1	96.7 -0.8	95.9 -0.8	95.5 -0.4	95.4 -0.1	95.3 -0.2	94.7 -0.5	-
3. Semi-durable goods	96.5 -1.5	96.2 -0.3	94.7 -1.6	94.4 -0.3	94.6 0.1	95.5 1.0	95.4 -0.1	-
4. Non-durable goods	115.8 1.9	117.3 1.2	116.5 -0.7	115.5 -0.9	117.4 1.7	118.7 1.1	117.8 -0.8	-
5. Services	105.0 0.4	105.6 0.6	106.2 0.6	106.8 0.6	107.7 0.9	108.1 0.4	108.4 0.2	-
6. Government expenditure on goods and services:	108.3 -0.7	110.4 1.9	111.4 0.9	112.5 1.0	113.0 0.4	114.4 1.3	115.3 0.8	-
7. Current expenditure	109.0 -0.9	111.2 2.1	112.2 0.9	113.4 1.1	113.7 0.3	115.2 1.3	116.3 0.9	-
8. Capital expenditure	104.4 0.6	105.4 1.0	106.2 0.8	106.6 0.4	108.1 1.4	109.3 1.1	109.3 0.0	-
9. Business gross fixed capital formation:	103.0 0.6	102.5 -0.4	102.7 0.1	103.2 0.6	104.5 1.3	104.2 -0.3	103.7 -0.5	-
10. Residential structures	119.8 0.9	121.6 1.5	122.5 0.7	123.3 0.7	124.6 1.0	125.3 0.6	126.3 0.8	-
11. Non-residential structures	116.3 0.6	116.8 0.5	117.8 0.8	118.8 0.9	121.4 2.2	123.3 1.6	124.3 0.8	-
12. Machinery and equipment	84.8 -0.4	82.7 -2.5	82.3 -0.5	82.6 0.3	83.5 1.1	81.8 -2.0	79.9 -2.3	-
13. Exports of goods and services	95.9 -0.1	95.6 -0.3	96.7 1.2	96.8 0.1	98.5 1.8	97.7 -0.8	95.4 -2.4	-
14. DEDUCT: Imports of goods and services	94.8 -0.3	94.4 -0.4	94.3 -0.1	94.2 -0.1	96.1 2.0	93.6 -2.5	91.5 -2.3	-
15. Gross Domestic Product at market prices	105.8 0.3 1.4	106.8 0.9 3.6	107.2 0.4 1.8	107.8 0.6 2.3	108.9 0.9 3.8	110.1 1.2 4.8	110.5 0.3 1.4	-
16. Final domestic demand	105.8 0.2	106.5 0.7	106.7 0.2	107.0 0.3	107.9 0.8	108.5 0.6	108.5 0.0	-

Notes: Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, INCOME-BASED

TABLE 7

Millions of dollars

	2003	2004	2005	2006
1. Wages, salaries and supplementary labour income (domestic basis)	262,261 4.4	275,432 5.0	289,245 5.0	302,280 4.5
2. Corporation profits before taxes	57,978 -4.1	64,151 10.6	62,420 -2.7	64,407 3.2
3. Interest and miscellaneous investment income	17,258 5.7	17,912 3.8	19,999 11.6	20,541 2.7
4. Net income of unincorporated business *	32,728 1.9	34,121 4.3	34,721 1.8	34,966 0.7
5. Inventory valuation adjustment	2,096	-887	-449	-925
6. Indirect taxes less subsidies	60,545 -1.1	64,809 7.0	67,798 4.6	70,683 4.3
7. Capital consumption allowances	59,935 3.8	61,742 3.0	63,780 3.3	66,011 3.5
8. Statistical discrepancy	276	-175	-606	-180
9. Gross Domestic Product at market prices	493,081 3.2	516,792 4.8	536,908 3.9	557,784 3.9

Notes: Per cent change from previous year is given on the second line.

* Includes accrued net income of farm operators from farm production.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 8

Millions of dollars

	2003	2004	2005	2006
1. Personal expenditure on consumer goods and services:	276,607 4.6	289,843 4.8	305,078 5.3	319,867 4.8
2. Durable goods	36,471 1.0	36,767 0.8	38,023 3.4	39,383 3.6
3. Semi-durable goods	23,475 2.0	24,205 3.1	24,779 2.4	25,944 4.7
4. Non-durable goods	64,183 7.1	67,698 5.5	72,646 7.3	75,117 3.4
5. Services	152,478 4.8	161,173 5.7	169,630 5.2	179,423 5.8
6. Government expenditure on goods and services:	100,284 8.0	106,180 5.9	113,211 6.6	119,711 5.7
7. Current expenditure	87,431 6.9	93,145 6.5	98,894 6.2	104,237 5.4
8. Capital expenditure	12,853 16.2	13,035 1.4	14,317 9.8	15,474 8.1
9. Business gross fixed capital formation:	75,077 3.2	79,429 5.8	84,183 6.0	90,390 7.4
10. Residential structures	30,542 8.0	33,590 10.0	35,635 6.1	37,677 5.7
11. Non-residential structures	11,945 1.2	12,623 5.7	13,581 7.6	15,381 13.3
12. Machinery and equipment	32,590 -0.1	33,216 1.9	34,967 5.3	37,332 6.8
13. Exports of goods and services	311,029 -3.6	323,523 4.0	328,808 1.6	328,469 -0.1
14. DEDUCT: Imports of goods and services	271,042 -1.5	285,743 5.4	298,557 4.5	304,939 2.1
15. Value of physical change in inventories:	1,134	3,634	3,958	4,106
16. Non-farm	1,142	3,459	3,956	4,084
17. Farm	-12	169	-6	34
18. Government	4	6	8	-12
19. Statistical discrepancy	-8	-73	227	179
20. Gross Domestic Product at market prices	493,081 3.2	516,792 4.8	536,908 3.9	557,784 3.9
21. Final domestic demand	451,968 5.1	475,452 5.2	502,472 5.7	529,968 5.5

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO REAL GROSS DOMESTIC PRODUCT, EXPENDITURE-BASED

TABLE 9

Millions of chained (2002) dollars

	2003	2004	2005	2006
1. Personal expenditure on consumer goods and services:	272,672 3.1	281,480 3.2	291,554 3.6	301,739 3.5
2. Durable goods	36,685 1.6	37,329 1.8	38,845 4.1	40,865 5.2
3. Semi-durable goods	23,722 3.1	24,504 3.3	25,402 3.7	27,180 7.0
4. Non-durable goods	61,705 3.0	62,861 1.9	64,425 2.5	64,610 0.3
5. Services	150,555 3.5	156,796 4.1	162,949 3.9	169,462 4.0
6. Government expenditure on goods and services:	97,790 5.3	101,260 3.5	104,357 3.1	108,168 3.7
7. Current expenditure	84,960 3.9	88,435 4.1	90,496 2.3	93,523 3.3
8. Capital expenditure	12,830 16.0	12,825 -0.0	13,861 8.1	14,645 5.7
9. Business gross fixed capital formation:	75,108 3.3	78,398 4.4	82,389 5.1	87,883 6.7
10. Residential structures	29,024 2.6	30,070 3.6	30,622 1.8	30,944 1.1
11. Non-residential structures	11,526 -2.4	11,454 -0.6	11,866 3.6	13,096 10.4
12. Machinery and equipment	34,602 6.1	37,054 7.1	40,427 9.1	44,937 11.2
13. Exports of goods and services	322,376 -0.1	334,568 3.8	341,940 2.2	341,308 -0.2
14. DEDUCT: Imports of goods and services	283,902 3.1	302,678 6.6	314,441 3.9	322,869 2.7
15. Value of physical change in inventories:	24	2,523	3,618	3,270
16. Non-farm	-34	2,067	3,549	3,324
17. Farm	54	450	62	-44
18. Government	4	6	7	-10
19. Statistical discrepancy	-8	-73	233	188
20. Gross Domestic Product at market prices	484,341 1.4	496,208 2.5	510,740 2.9	521,648 2.1
21. Final domestic demand	445,566 3.6	461,140 3.5	478,233 3.7	497,630 4.1

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

SOURCES AND DISPOSITION OF ONTARIO PERSONAL INCOME

TABLE 10

Millions of dollars

	2003	2004	2005	2006
1. Wages, salaries and supplementary labour income (national basis)	258,725 4.2	272,097 5.2	285,609 5.0	298,430 4.5
2. Net income of unincorporated business *	32,728 1.9	34,121 4.3	34,721 1.8	34,966 0.7
3. Interest, dividends and miscellaneous investment income	43,168 -1.4	44,750 3.7	47,122 5.3	51,641 9.6
4. Current transfers from government, corporations and non-residents	46,688 3.2	48,813 4.6	50,409 3.3	52,993 5.1
5. Equals: Personal income	381,309 3.2	399,781 4.8	417,861 4.5	438,030 4.8
6. Deduct: Personal direct taxes	59,512 0.1	64,831 8.9	69,646 7.4	72,844 4.6
7. Other current transfers to government	27,368 6.2	27,726 1.3	28,934 4.4	29,196 0.9
8. Equals: Personal disposable income	294,429 3.6	307,224 4.3	319,282 3.9	335,990 5.2
9. Deduct: Personal expenditure on consumer goods and services	276,607 4.6	289,843 4.8	305,078 5.3	319,867 4.8
10. Current transfers to corporations	5,245 12.7	5,595 6.7	6,156 10.0	6,998 13.7
11. Current transfers to non-residents	1,230 -6.4	1,344 9.3	1,535 14.2	1,578 2.8
12. Equals: Personal saving	11,347 -17.2	10,442 -8.0	6,512 -37.6	7,547 15.9
13. Personal saving rate (percent)	3.9	3.4	2.0	2.2
14. Real personal disposable income ** (millions of chained (2002) dollars)	290,241 2.1	298,362 2.8	305,129 2.3	316,949 3.9
15. Population (thousands)	12,263 1.3	12,420 1.3	12,565 1.2	12,687 1.0
16. Personal disposable income per capita (dollars)	24,010 2.3	24,736 3.0	25,409 2.7	26,368 3.8
17. Real personal disposable income per capita (chained (2002) dollars)	23,669 10.2	24,022 1.5	24,283 1.1	22,888 -5.7

Notes: Per cent change from previous year is given on the second line.

* Includes accrued net income of farm operators from farm production.

** Real personal disposable income is calculated using the implicit price index for personal expenditure.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO TRADE*Millions of dollars***TABLE 11**

	2003	2004	2005	2006
1. Exports of goods and services	311,029 -3.6	323,523 4.0	328,808 1.6	328,469 -0.1
2. Of which: International	218,716 -6.5	226,907 3.7	228,656 0.8	224,885 -1.6
3. Of which: Interprovincial	92,313 3.9	96,616 4.7	100,152 3.7	103,584 3.4
4. Imports of goods and services	271,042 -1.5	285,743 5.4	298,557 4.5	304,939 2.1
5. Trade balance	39,987	37,780	30,251	23,530

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO IMPLICIT PRICE INDEXES, GROSS DOMESTIC PRODUCT

TABLE 12

Using chained (2002) dollars

	2003	2004	2005	2006
1. Personal expenditure on consumer goods and services:	101.4 1.5	103.0 1.5	104.6 1.6	106.0 1.3
2. Durable goods	99.4 -0.6	98.5 -0.9	97.9 -0.6	96.4 -1.5
3. Semi-durable goods	99.0 -1.0	98.8 -0.2	97.5 -1.3	95.5 -2.1
4. Non-durable goods	104.0 4.0	107.7 3.5	112.7 4.7	116.3 3.1
5. Services	101.3 1.3	102.8 1.5	104.1 1.3	105.9 1.7
6. Government expenditure on goods and services:	102.5 2.6	104.9 2.3	108.5 3.5	110.7 2.0
7. Current expenditure	102.9 2.9	105.3 2.4	109.3 3.8	111.4 2.0
8. Capital expenditure	100.3 0.3	101.7 1.4	103.3 1.6	105.7 2.3
9. Business gross fixed capital formation:	100.0 -0.0	101.3 1.3	102.2 0.8	102.8 0.7
10. Residential structures	105.2 5.2	111.7 6.2	116.4 4.2	121.8 4.6
11. Non-residential structures	103.7 3.7	110.2 6.3	114.5 3.9	117.4 2.6
12. Machinery and equipment	94.3 -5.7	89.7 -4.9	86.5 -3.5	83.1 -4.0
13. Exports of goods and services	96.5 -3.5	96.7 0.2	96.2 -0.5	96.2 0.1
14. DEDUCT: Imports of goods and services	95.5 -4.5	94.4 -1.2	94.9 0.6	94.4 -0.5
15. Gross Domestic Product at market prices	101.8 1.8	104.1 2.3	105.1 0.9	106.9 1.7
16. Final domestic demand	101.4 1.4	103.1 1.6	105.1 1.9	106.5 1.4

Note: Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 2002 PRICES

TABLE 13

Seasonally adjusted data at annual rates, millions of chained (2002) dollars

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
1. Goods Producing Industries	137,027	137,905	139,782	138,794	139,482	139,595	141,108	141,719
	-1.0	0.6	1.4	-0.7	0.5	0.1	1.1	0.4
2. Primary	7,957	8,115	8,042	8,234	8,256	8,471	8,452	8,133
	0.1	2.0	-0.9	2.4	0.3	2.6	-0.2	-3.8
3 Agriculture, Forestry, Fishing & Hunting	5,083	5,192	5,115	5,414	5,382	5,519	5,503	5,301
	0.8	2.1	-1.5	5.9	-0.6	2.5	-0.3	-3.7
4 Mining	2,869	2,917	2,921	2,813	2,864	2,941	2,936	2,817
	-1.0	1.7	0.1	-3.7	1.8	2.7	-0.2	-4.0
5. Utilities	9,114	9,091	9,612	10,281	10,131	9,834	10,020	9,981
	4.5	-0.3	5.7	7.0	-1.5	-2.9	1.9	-0.4
6 Electric Power	7,014	6,917	7,320	7,884	7,778	7,556	7,692	7,723
	3.6	-1.4	5.8	7.7	-1.3	-2.9	1.8	0.4
7 Natural Gas, Water and Other	2,096	2,166	2,292	2,384	2,322	2,230	2,263	2,176
	7.4	3.4	5.3	4.5	-2.6	-4.0	1.5	-3.8
8. Construction	23,504	23,223	23,587	23,558	23,922	24,682	26,451	26,154
	-2.8	-1.2	1.6	-0.1	1.5	3.2	3.1	2.8
9 Residential Buildings	9,808	9,776	10,194	10,031	9,954	10,166	10,252	10,170
	-4.6	-0.3	4.3	-1.6	-0.8	2.1	0.8	-0.8
10 Non-Residential Buildings and Engineering	13,696	13,447	13,394	13,527	13,968	14,516	15,199	15,984
	-1.5	-1.8	-0.4	1.0	3.3	3.9	4.7	5.2
11. Manufacturing	96,187	96,918	97,709	96,816	96,174	96,720	96,394	96,766
	-1.4	0.8	0.8	-2.1	0.6	-0.5	0.7	0.4
12 Food, Beverage, & Tobacco Products	10,330	10,477	10,595	10,425	10,481	10,733	10,860	10,600
	-0.5	1.4	1.1	-1.6	0.5	2.4	1.2	-2.4
13 Textile, Clothing, & Leather Products	1,940	1,837	1,707	1,610	1,676	1,567	1,570	1,563
	-4.5	-5.3	-7.1	-5.1	3.5	-6.5	0.2	-0.5
14 Wood Products and Furniture	4,988	4,966	4,993	5,197	5,158	5,041	4,905	4,803
	-1.4	-0.4	0.5	4.1	-0.8	-2.3	-2.7	-2.1
15 Paper Products and Printing	6,990	6,971	7,049	6,869	6,934	6,988	7,106	6,991
	-3.1	-0.3	1.1	-2.6	1.0	0.8	1.7	-1.6
16 Chemical and Petroleum Products	9,996	9,656	9,739	9,313	9,267	9,472	9,490	9,490
	-2.1	-3.4	0.9	-4.4	-0.5	2.2	0.2	0.0
17 Plastic and Rubber Products	5,720	5,726	5,566	5,485	5,476	5,534	5,636	5,905
	-2.9	0.1	-2.9	-1.5	-0.2	1.1	1.8	4.8
18 Primary Metal & Fabricated Metal Products	13,018	13,251	13,190	12,676	12,952	13,087	12,810	13,078
	-6.9	1.8	-0.5	-3.9	2.2	1.0	-2.1	2.1
19 Machinery	6,603	6,629	6,661	6,420	6,705	6,916	6,894	7,297
	-4.1	0.4	0.5	-3.6	4.4	3.2	-0.3	5.9

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 2002 PRICES

TABLE 13

Seasonally adjusted data at annual rates, millions of chained (2002) dollars

	2004 I	2004 II	2004 III	2004 IV	2005 I	2005 II	2005 III	2005 IV
20. Electrical and Electronic Products	5,356 3.4	5,664 5.7	6,158 8.7	6,380 3.6	6,324 -0.9	6,060 -4.2	5,650 -6.8	5,478 -3.0
21. Transportation Equipment	27,102 2.4	27,501 1.5	28,065 2.0	27,273 -2.8	27,105 -0.6	26,335 -2.8	27,147 3.1	27,283 0.5
22. Auto Industry (Vehicles & Parts)	24,934 3.0	25,308 1.5	25,902 2.3	24,926 -3.8	25,062 0.5	24,642 -1.7	25,673 4.2	26,105 1.7
23. Other Transportation Equipment	2,163 -1.0	2,250 4.0	2,282 1.4	2,532 10.9	2,049 -19.1	1,516 -26.0	1,126 -25.7	654 -42.0
24. Other Manufacturing	4,393 -1.3	4,583 4.3	4,403 -3.9	4,441 0.9	4,519 1.7	4,345 -3.9	4,619 6.3	4,506 -2.4
25. Services Producing Industries	319,688 1.7	325,824 1.9	329,182 1.0	333,011 1.2	334,303 0.4	336,243 0.6	338,326 0.6	339,378 0.3
26. Wholesale Trade	26,613 -0.8	27,459 3.2	27,599 0.5	27,802 0.7	28,030 0.8	28,859 3.0	29,268 1.4	29,943 2.3
27. Retail Trade	24,591 2.0	24,694 0.4	25,352 2.7	25,775 1.7	25,894 0.5	25,905 0.0	25,757 -0.6	25,712 -0.2
28. Transportation and Warehousing	17,466 0.5	17,560 0.5	17,613 0.3	17,632 0.1	17,756 0.7	17,924 0.9	18,281 2.0	18,296 0.1
29. Information & Culture (including Telecommunications)	17,140 3.3	17,858 4.2	18,202 1.9	18,645 2.4	18,581 -0.3	18,606 0.1	18,835 1.2	18,595 -1.3
30. Finance, Insurance, Real Estate, Rental & Leasing	97,696 0.8	98,741 1.1	98,504 -0.2	98,063 0.6	100,404 1.4	100,970 0.6	102,160 1.2	102,767 0.6
31. Professional and Administrative Services	37,209 2.3	38,178 2.6	38,698 1.4	39,251 1.4	39,116 -0.3	39,751 1.6	39,998 0.6	40,042 0.1
32. Education	20,886 2.1	21,347 2.2	20,748 -2.8	20,685 -0.3	21,324 3.1	21,690 1.7	21,963 1.3	22,190 1.0
33. Health Care and Social Services	27,330 0.3	27,386 0.2	27,560 0.6	27,504 -0.2	27,487 -0.1	27,698 0.8	28,033 1.2	28,160 0.5
34. Arts, Entertainment & Recreation	4,541 1.2	4,596 1.3	4,655 1.2	4,679 0.5	4,584 -2.0	4,582 -0.1	4,597 0.3	4,667 1.5
35. Accommodation and Food	9,243 1.4	9,306 0.7	9,503 2.1	9,661 1.7	9,606 -0.6	9,566 -0.4	9,486 -0.8	9,496 0.1
36. Other Services	11,225 1.9	11,314 0.8	11,309 -0.0	11,512 1.8	11,540 0.2	11,517 -0.2	11,530 0.1	11,466 -0.6
37. Public Administration	24,040 1.5	23,961 -0.3	24,305 1.4	23,952 -1.5	24,123 0.7	24,297 0.7	24,516 0.9	25,141 2.6
38. Total Production	454,758 0.5 1.9	459,825 1.1 4.5	463,113 0.7 2.9	464,004 0.2 0.8	467,133 0.7 2.7	470,318 0.7 2.8	475,038 1.0 4.1	477,854 0.6 2.4

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 2002 PRICES**TABLE 13***Seasonally adjusted data at annual rates, millions of chained (2002) dollars*

	2006 I	2006 II	2006 III	2006 IV	2007 I	2007 II	2007 III	2007 IV
1. Goods Producing Industries	140,661	138,386	136,557	136,109	137,890	137,246	137,294	-
	-0.7	-1.6	-1.3	-0.3	1.3	-0.5	0.0	-
2. Primary	8,241	8,243	8,265	8,475	8,421	8,289	8,133	-
	1.3	0.0	0.3	2.5	-0.6	-1.6	-1.9	-
3. Agriculture, Forestry, Fishing & Hunting	5,295	5,357	5,393	5,528	5,543	5,369	5,191	-
	-0.1	1.2	0.7	2.5	0.3	-3.1	-3.3	-
4. Mining	2,930	2,869	2,854	2,926	2,855	2,853	2,901	-
	4.0	-2.1	-0.5	2.5	-2.4	-0.1	1.7	-
5. Utilities	9,822	9,793	9,763	9,502	9,479	9,712	9,644	-
	-1.6	-0.3	-0.3	-2.7	-0.2	2.5	-0.7	-
6. Electric Power	7,575	7,583	7,531	7,230	7,202	7,409	7,399	-
	-1.9	0.1	-0.7	-4.0	-0.4	2.9	-0.1	-
7. Natural Gas, Water and Other	2,182	2,162	2,199	2,258	2,263	2,288	2,231	-
	0.3	-0.9	1.7	2.6	0.2	1.1	-2.5	-
8. Construction	26,757	26,358	26,283	25,385	26,410	26,170	26,519	-
	2.3	-1.5	-0.3	0.4	0.1	-0.9	1.3	-
9. Residential Buildings	10,628	10,207	10,039	10,001	9,969	9,806	10,016	-
	4.5	-4.0	-1.6	-0.4	-0.3	-1.6	2.1	-
10. Non-Residential Buildings and Engineering	16,129	16,151	16,244	16,384	16,439	16,361	16,499	-
	0.9	0.1	0.6	0.9	0.3	-0.5	0.8	-
11. Manufacturing	95,037	93,075	91,213	90,593	92,359	91,937	91,754	-
	-1.8	-2.1	-2.0	-0.7	1.9	-0.5	-0.2	-
12. Food, Beverage, & Tobacco Products	10,693	10,579	10,852	10,804	10,605	10,488	10,500	-
	0.9	-1.1	2.6	-0.4	-1.8	-1.1	0.1	-
13. Textile, Clothing, & Leather Products	1,516	1,505	1,417	1,384	1,433	1,426	1,369	-
	-3.0	-0.7	-5.8	-2.3	3.5	-0.5	-4.0	-
14. Wood Products and Furniture	4,864	4,958	4,983	4,611	4,784	4,645	4,532	-
	1.3	1.9	0.5	-7.5	3.8	-2.9	-2.4	-
15. Paper Products and Printing	6,644	6,267	5,840	5,615	5,666	5,654	5,744	-
	-5.0	-5.7	-6.8	-3.9	0.9	-0.2	1.6	-
16. Chemical and Petroleum Products	9,325	9,288	9,123	8,808	8,684	8,812	8,524	-
	-1.7	-0.4	-1.8	-3.4	-1.4	1.5	-3.3	-
17. Plastic and Rubber Products	5,816	5,450	5,335	5,296	5,136	5,345	5,456	-
	-1.5	-6.3	-2.1	-0.7	-3.0	4.1	2.1	-
18. Primary Metal & Fabricated Metal Products	12,701	12,170	11,737	11,634	12,287	12,270	11,878	-
	-2.9	-4.2	-3.6	-0.9	5.6	-0.1	-3.2	-
19. Machinery	7,153	6,468	6,383	6,011	6,175	6,529	6,469	-
	-2.0	-9.6	-1.3	-5.8	2.7	5.7	-0.9	-

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 2002 PRICES

TABLE 13

Seasonally adjusted data at annual rates, millions of chained (2002) dollars

	2006 I	2006 II	2006 III	2006 IV	2007 I	2007 II	2007 III	2007 IV
20. Electrical and Electronic Products	5,690 3.9	5,865 3.1	6,039 3.0	6,614 9.5	6,998 5.8	7,042 0.6	6,942 -1.4	-
21. Transportation Equipment	26,117 -4.3	26,190 0.3	25,392 -3.0	25,793 1.6	26,581 3.1	25,634 -3.6	26,499 3.4	-
22. Auto Industry (Vehicles & Parts)	24,834 -4.9	24,723 -0.4	23,837 -3.6	24,099 1.1	24,882 3.3	23,933 -3.8	24,758 3.4	-
23. Other Transportation Equipment	887 35.7	1,175 32.4	1,384 17.8	1,622 17.2	1,655 2.0	1,537 -7.2	1,610 4.8	-
24. Other Manufacturing	4,793 6.3	4,682 -2.3	4,517 -3.5	4,499 -0.4	4,513 0.3	4,545 0.7	4,405 -3.1	-
25. Services Producing Industries	343,878 1.3	348,522 1.4	352,391 1.1	356,982 1.3	359,283 0.6	363,356 1.1	365,681 0.6	-
26. Wholesale Trade	30,788 2.8	31,100 1.0	31,368 0.9	30,977 -1.2	31,177 0.6	31,658 1.5	32,094 1.4	-
27. Retail Trade	26,064 1.4	26,586 2.0	27,224 2.4	27,731 1.9	27,951 0.8	28,486 1.9	28,632 0.5	-
28. Transportation and Warehousing	18,395 0.5	18,401 0.0	18,475 0.4	18,388 -0.5	18,281 -0.6	18,311 0.2	18,596 1.6	-
29. Information & Culture (including Telecommunications)	18,791 1.1	18,987 1.0	19,329 1.8	19,785 2.4	19,710 -0.4	19,847 0.7	20,049 1.0	-
30. Finance, Insurance, Real Estate, Rental & Leasing	103,720 0.9	104,867 1.1	106,219 1.3	107,953 1.6	109,297 1.2	110,978 1.5	111,533 0.5	-
31. Professional and Administrative Services	40,649 1.5	41,526 2.2	41,836 0.7	42,105 0.6	42,404 0.7	42,944 1.3	43,040 0.2	-
32. Education	22,328 0.6	22,426 0.4	22,043 -1.7	22,294 1.1	22,395 0.5	22,598 0.9	22,622 0.1	-
33. Health Care and Social Services	28,392 0.8	28,760 1.3	29,123 1.3	29,502 1.3	29,718 0.7	29,907 0.6	29,996 0.3	-
34. Arts, Entertainment & Recreation	4,631 -0.8	4,729 2.1	4,709 -0.4	4,945 5.0	5,047 2.1	5,055 0.1	5,084 0.6	-
35. Accommodation and Food	9,667 1.8	9,714 0.5	9,889 1.8	10,163 2.8	10,101 -0.6	10,016 -0.8	10,257 2.4	-
36. Other Services	11,606 1.2	11,682 0.7	11,828 1.3	11,981 1.3	12,029 0.4	12,121 0.8	12,155 0.3	-
37. Public Administration	25,298 0.6	25,547 1.0	25,515 -0.1	25,677 0.6	25,685 0.0	25,908 0.9	26,128 0.9	-
38. Total Production	480,644 0.6 2.4	482,366 0.4 1.4	483,762 0.3 1.2	487,249 0.7 2.9	491,475 0.9 3.5	494,670 0.7 2.6	496,992 0.5 1.9	-

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.

Per cent change from previous quarter at quarterly rates is given on the second line.

* Annualized per cent change from previous quarter.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 2002 PRICES

TABLE 14

Millions of chained (2002) dollars

	2003	2004	2005	2006
1. Goods Producing Industries	135,581 0.5	138,377 2.1	140,476 1.5	137,928 -1.8
2. Primary	7,748 0.3	8,087 4.4	8,328 3.0	8,306 -0.3
3. Agriculture, Forestry, Fishing & Hunting	5,031 1.5	5,201 3.4	5,427 4.3	5,393 -0.6
4. Mining	2,714 -1.9	2,880 6.1	2,889 0.3	2,895 0.2
5. Utilities	9,180 -0.6	9,525 3.7	9,992 4.9	9,720 -2.7
6. Electric Power	6,940 -0.4	7,284 5.0	7,687 5.5	7,480 -2.7
7. Natural Gas, Water and Other	2,239 -1.4	2,232 -0.3	2,248 0.7	2,200 -2.1
8. Construction	23,088 3.3	23,468 1.6	25,052 6.8	26,446 5.6
9. Residential Buildings	9,608 4.4	9,952 3.6	10,136 1.8	10,219 0.8
10. Non-Residential Buildings and Engineering	13,480 2.4	13,516 0.3	14,917 10.4	16,227 8.8
11. Manufacturing	95,557 -0.1	96,603 1.1	96,264 -0.4	92,480 -3.9
12. Food, Beverage, & Tobacco Products	10,194 -0.8	10,457 2.6	10,668 2.0	10,732 0.6
13. Textile, Clothing, & Leather Products	1,845 -8.6	1,776 -3.7	1,594 -10.2	1,456 -8.7
14. Wood Products and Furniture	5,059 -6.1	5,036 -0.4	4,977 -1.2	4,854 -2.5
15. Paper Products and Printing	7,074 -2.2	6,970 -1.5	7,005 0.5	6,091 -13.0
16. Chemical and Petroleum Products	9,840 1.6	9,676 -1.7	9,430 -2.5	9,136 -3.1
17. Plastic and Rubber Products	5,821 -0.4	5,624 -3.4	5,638 0.2	5,474 -2.9
18. Primary Metal & Fabricated Metal Products	13,638 -0.0	13,034 -4.4	12,982 -0.4	12,061 -7.1
19. Machinery	6,780 -2.3	6,578 -3.0	6,953 5.7	6,504 -6.5

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.
Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

ONTARIO PRODUCTION BY INDUSTRY AT 2002 PRICES

TABLE 14

Millions of chained (2002) dollars

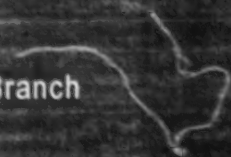
	2003	2004	2005	2006
20. Electrical and Electronic Products	5,582 -5.9	5,890 5.5	5,878 -0.2	6,052 3.0
21. Transportation Equipment	25,446 4.4	27,485 8.0	26,968 -1.9	25,873 -4.1
22. Auto Industry (Vehicles & Parts)	23,571 3.2	25,268 7.2	25,370 0.4	24,373 -3.9
23. Other Transportation Equipment	1,833 20.6	2,307 25.8	1,336 -42.1	1,267 -5.2
24. Other Manufacturing	4,403 2.0	4,455 1.2	4,497 0.9	4,623 2.8
25. Services Producing Industries	311,791 2.1	326,926 4.9	337,062 3.1	350,443 4.0
26. Wholesale Trade	26,251 5.1	27,368 4.3	29,025 6.1	31,059 7.0
27. Retail Trade	24,243 4.0	25,103 3.5	25,817 2.8	26,901 4.2
28. Transportation and Warehousing	17,121 -1.5	17,568 2.6	18,064 2.8	18,415 1.9
29. Information & Culture (including Telecommunications)	16,656 -0.4	17,961 7.8	18,654 3.9	19,223 3.1
30. Finance, Insurance, Real Estate, Rental & Leasing	95,465 1.7	98,501 3.2	101,575 3.1	105,690 4.1
31. Professional and Administrative Services	37,027 3.5	38,334 3.5	39,727 3.6	41,529 4.5
32. Education	20,226 1.7	20,916 3.4	21,792 4.2	22,273 2.2
33. Health Care and Social Services	26,693 3.6	27,445 2.8	27,844 1.5	28,944 3.9
34. Arts, Entertainment & Recreation	4,354 0.7	4,618 6.1	4,608 -0.2	4,754 3.2
35. Accommodation and Food	9,217 -7.8	9,428 2.3	9,538 1.2	9,858 3.4
36. Other Services	10,976 1.7	11,340 3.3	11,514 1.5	11,774 2.3
37. Public Administration	23,564 4.6	24,065 2.1	24,519 1.9	25,509 4.0
38. Total Production	447,367 1.6	460,425 2.9	472,586 2.6	483,505 2.3

Notes: Ontario Production is measured as Gross Domestic Product at basic prices.
Per cent change from previous year is given on the second line.

Sources: Office of Economic Policy, Ontario Ministry of Finance and Statistics Canada.

For further information on the *Ontario Economic Accounts*,
please contact us at:

Ministry of Finance
Economic and Revenue Forecasting and Analysis Branch
Current Analysis Unit
6th Floor, Frost Building North
95 Grosvenor Street
Toronto, ON M7A 1Z1
416 325-0755



e-mail: macroeconomics.fin@ontario.ca

website:

<http://www.fin.gov.on.ca/english/economy/ecaccts/>

© Queen's Printer for Ontario, 2008
ISSN 0828-3877 (print)
ISSN 1496-8452 (PDF/HTML)

Ce document est disponible en français